

LEGISLATIVE PROPOSAL

1. It shall be unlawful for any person having been engaged in intelligence activities as an officer or an employee of the any agency in the Intelligence Community, for a period of five years after his government service has ceased, to enter into, either directly or indirectly, any financial transaction or relationship with a foreign government for the purpose of furnishing, advising or assisting said government with respect to military, intelligence or security matters, without first having made application to and having received approval from the last agency with which he served in such capacity.

2. (a) With respect to such application, the person seeking approval under subsection one herein shall submit the information set forth below as well as such additional information as is requested by the agency:

The foreign government involved,
identification of persons on whose behalf
the applicants shall be acting,
anticipated duration of the proposed
activity, and financial details
concerning the transaction.

(b) It shall be unlawful to make any untrue statement of a material fact or to omit a material fact, or to engage in any practice which operates as a fraud or deceit upon the Agency or to fail to amend such applications as circumstances change with respect to such applications as are made under subsection 2(a) herein.

An additional statement shall be filed by 30 January of each year during the duration of any activity approved under this section and shall include all relevant changes concerning such activity or indicate that no change has occurred.

3. Violation of this statute shall be punishable by a fine of not more than \$10,000 or imprisonment for not more than two years, or both.